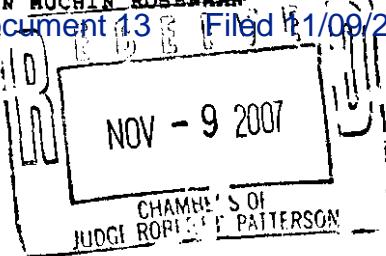


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November 9, 2007

Via Facsimile

Honorable Robert P. Patterson
United States District Court
Southern District of New York
U.S. Courthouse
500 Pearl Street, Room 2550
New York, New York 10017-1316

MEMO ENDORSEMENT

Re: Hudson Realty Capital Fund III, LP et al. v. Millenia Luxury Condominiums (Florida) LLC, et al., 07 CV 3614 (RPP)

Dear Judge Patterson:

We represent Plaintiffs Hudson Realty Capital Fund III LP, HRC Fund III Pooling Domestic, LLC and HRC Fund III Pooling REIT, LLC ("Plaintiffs") in the above-referenced matter.

Based on the continuation of a mediation in a related action between the parties pending in the Southern District of Florida (Miami Division), entitled *Millenia Luxury Condominiums (Florida) LLC, et. al. v. Hudson Realty Capital Fund III LP, et. al.*, No. 07-20332-CIV (S.D. Fla.) (the "Florida Federal Action"), Plaintiffs respectfully request a final extension of time to respond to Defendants' Motion to Dismiss the Complaint, or in the Alternative, to Transfer Venue, dated May 11, 2007 ("Defendants' Motion"). The Court has granted four prior applications by Plaintiffs for an extension of time to respond to Defendants' Motion, the most recent of which was granted upon reconsideration and extended until November 9, 2007 Plaintiffs' time to respond to Defendants' Motion. Pending the Court's approval, Defendants' counsel has consented to a final extension of Plaintiffs' time to respond to Defendants' Motion until November 30, 2007.

As explained in my September 6, 2007 letter to the Court, both Plaintiffs and Defendants seek a final extension of Plaintiffs' time to respond to Defendants' Motion due to, *inter alia*, the pendency of a motion to dismiss in the Florida Federal Action involving the forum selection and venue issues implicated by Defendants' Motion here, as well as the continuation of a mediation in the Florida Federal Action before the Honorable Herbert Stettin, a retired Florida state court judge. The mediation, which commenced on October 22 in Florida, is ongoing. The parties are continuing to caucus with Judge Stettin and are hopeful that the matter will be successfully



Honorable Robert P. Patterson
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concluded shortly. Accordingly, as with the parties' prior joint requests, Plaintiffs and Defendants believe that an extension of Plaintiffs' time to respond until November 30 would continue to serve the dual interests of litigation efficiency and avoiding the possibility of inconsistent rulings in the instant and Florida Federal Actions.

Accordingly, for all these reasons, Plaintiffs respectfully request that the Court approve the extension.

Respectfully submitted,

A handwritten signature of Michael S. Gordon.

Michael S. Gordon

MSG:dmp
Enclosure

cc: Charles M. Tatelbaum, Esq. (Defendants' counsel) (via facsimile)
Stephen C. Hunt, Esq. (Defendants' counsel) (via facsimile)

application granted
This is a final
extension -
so ordered
Robert P. Patterson
11/9/07